

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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	:
BKNS MANAGEMENT LLC,	:
	:
Plaintiff,	:
	:
-v-	:
	:
FRYSTA MANAGEMENT LLC,	:
	:
Defendant.	:
	:
-----X	

24 Civ. 3631 (JPC)

ORDER

JOHN P. CRONAN, United States District Judge:

By April 9, 2025, the parties shall file supplemental letter briefs, of no more than ten pages each, addressing the following issues:

1. Whether, following the decision of the New York Court of Appeals in *Adar Bays, LLC v. GeneSYS ID, Inc.*, 179 N.E.3d 612 (N.Y. 2021), the \$125,000 post-default late fee is properly treated as a component of interest for the purpose of determining whether the promissory note is criminally usurious and therefore void *ab initio*.
2. Whether the determination of the first issue requires a fact finder to value that contingent future payment and, accordingly, whether a genuine dispute of material fact therefore exists which precludes the entry of summary judgment.
3. Whether under New York law, the promissory note reciting that the amount given to Frysta was “for value received” “preclude[s Frysta] from denying receipt of the consideration recited therein.” *Cumis Ins. Soc., Inc. v. Dominic*, No. 95 Civ. 10221 (SS), 1997 WL 151120, at *3 (S.D.N.Y. Apr. 1, 1997) (Sotomayor, J.).

SO ORDERED.

Dated: March 26, 2025
New York, New York



JOHN P. CRONAN
United States District Judge